

MINUTES OF RDA SPECIAL REGULAR MEETING – JUNE 26. 2012

-1-

THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL REGULAR SESSION ON TUESDAY, JUNE 26, 2012, AT 6:51 P.M., IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN CHRISTENSEN.

THE FOLLOWING MEMBERS WERE PRESENT:

Don Christensen
Steve Buhler
Karen Lang
Tom Huynh
Corey Rushton
Steve Vincent

Wayne Pyle, Chief Executive Officer
Sheri McKendrick, Secretary

ABSENT: Mike Winder

STAFF PRESENT:

Paul Isaac, Assistant City Manager
Eric Bunderson, City Attorney
Jim Welch, Finance Director
Layne Morris, CPD Director
Kevin Astill, Parks and Recreation Director
Buzz Nielsen, Police Chief
John Evans, Fire Chief
Russell Willardson, Public Works Director
Nicole Cottle, CED Director
Aaron Crim, Administration
Jake Arslanian, Public Works Department
Brent Garlick, CED Department
Steve Lehman, CED Department
Jason Nau, Administration Intern

1626

OPENING CEREMONY

The Opening Ceremony was previously conducted by Steve Vincent who introduced members of the West Valley City Police Department Honor Guard, Sgt. Jeff Conger, Detective Michael Fossmo, Officer Mark Dell and Officer Kevin McLachlan. Thereafter, the Honor Guard posted the colors and Steve Vincent led the Pledge of Allegiance to the Flag.

MINUTES OF RDA SPECIAL REGULAR MEETING – JUNE 26, 2012

-2-

1627

RESOLUTION NO. 12-13, APPROVE AN AGREEMENT FOR DISPOSITION OF LAND (ADL) WITH MOUNTAIN OASIS HOLDING, L.L.C. FOR PRIVATE DEVELOPMENT RELATED TO THE PLANNING OF THE NORTH CENTRAL ECONOMIC DEVELOPMENT PROJECT AREA

Chief Executive Officer, Wayne Pyle, presented proposed Resolution No. 12-13 which would approve an Agreement for Disposition of Land with Mountain Oasis Holding, L.L.C. for private development related to the planning of the North Central Economic Development Project Area.

Mr. Pyle stated Mountain Oasis Holding L.L.C. had proposed development of Stonebridge Commerce Centre at approximately 4200 W. Links Drive. He also stated Phase 1 of the Centre involved construction of approximately 68,000 square feet of office/manufacturing to include the headquarters for Innovasis. He explained Innovasis was a rapidly growing Utah-based firm engaged in research, development, manufacturing, and marketing of spinal implant devices and related products. He indicated the company would also provide surgeons and distributors with training, support and customer service at the headquarters site. He stated Innovasis currently was scattered at several locations in the Salt Lake Valley and planned to consolidate all operations to the West Valley City site. He advised the company had 54 employees and anticipated adding another 80 employees over the next three years. The initial development would have two buildings including a nicely designed headquarters building fronting on Links Drive.

The Chief Executive Officer reported the site on which Phase 1 would be built was currently occupied by TimberCrafts of Utah. The cost of property clean-up together with higher than expected land costs (as they had been required to purchase 1.5 acres of non-developable property under the right-of-way on the adjoining streets) had created an expensive development scenario. He stated to help ensure Phase 1 of Stonebridge Commerce Centre progressed as planned, an incentive was proposed whereby the RDA would provide a \$240,000 incentive over four years to assist in paying for the higher than anticipated land and clean-up costs.

Mr. Pyle further advised development of the TimberCrafts site had been attempted for years. He explained the area was included within the North Central EDA established in 2008 in an effort to encourage development on the site to compliment the flex-office, light industrial nature of the adjoining 201 Commerce Center. After several years of negotiation, Mountain Oasis Holding L.L.C. had been able to purchase the ten acres. He stated the acquisition included 1.5 acres of non-developable property (most of which was in the public right-of-way under Links Drive) which would be deeded to the City as part of the subject agreement.

MINUTES OF RDA SPECIAL REGULAR MEETING – JUNE 26, 2012

-3-

Chief Executive Officer, Wayne Pyle, further reviewed and discussed the proposed Resolution and answered questions from members of the Board.

After discussion, Mr. Rushton moved to approve Resolution No. 12-13, a Resolution Authorizing the West Valley City Redevelopment Agency to enter into an Agreement for Disposition of Land (ADL) with Mountain Oasis Holding, L.L.C., for Private Development Related to the Planning of the North Central Economic Development Project Area. Mr. Huynh seconded the motion.

A roll call vote was taken:

Mr. Vincent	Yes
Ms. Lang	Yes
Mr. Buhler	Yes
Mr. Huynh	Yes
Mr. Rushton	Yes
Chairman Christensen	Yes

Unanimous.

THERE BEING NO FURTHER BUSINESS OF THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY, THE SPECIAL REGULAR MEETING OF TUESDAY, JUNE 26, 2012, WAS ADJOURNED AT 6:54 P.M., BY CHAIRMAN CHRISTENSEN.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, June 26, 2012.

Sheri McKendrick, MMC
Secretary